
SECOND SUBSTITUTE HOUSE BILL 1980

State of Washington 60th Legislature 2007 Regular Session

By House Committee on Appropriations (originally sponsored by Representatives Kelley, Santos, Ormsby, Roach and Morrell)

READ FIRST TIME 3/5/07.

1 AN ACT Relating to the financial literacy public-private
2 partnership; amending RCW 28A.300.455, 28A.300.460, and 28A.300.470;
3 adding a new section to chapter 28A.230 RCW; and declaring an
4 emergency.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6 **Sec. 1.** RCW 28A.300.455 and 2005 c 277 s 2 are each amended to
7 read as follows:

8 (1) By September 30, 2004, the financial literacy public-private
9 partnership shall adopt a definition of financial literacy to be used
10 in educational efforts.

11 (2) By June 30, (~~2006~~) 2009, the financial literacy public-
12 private partnership shall identify strategies to increase the financial
13 literacy of public school students in our state. To the extent funds
14 are available, strategies to be considered by the partnership shall
15 include, but not be limited to:

- 16 (a) Identifying and making available to school districts:
17 (i) Important financial literacy skills and knowledge;
18 (ii) Ways in which teachers at different grade levels may integrate

1 financial literacy in mathematics, social studies, and other course
2 content areas;

3 (iii) Instructional materials and programs, including schoolwide
4 programs, that include the important financial literacy skills and
5 knowledge;

6 (iv) Assessments and other outcome measures that schools and
7 communities may use to determine whether students are financially
8 literate; (~~and~~))

9 (v) A template and resource materials to aid districts in guiding
10 student cumulating projects with a focus on personal finance; and

11 (vi) Other strategies for expanding and increasing the quality of
12 financial literacy instruction in public schools, including
13 professional development for teachers;

14 (b) Developing a structure and set of operating principles for the
15 financial literacy public-private partnership to assist interested
16 school districts in improving the financial literacy of their students
17 by providing such things as financial literacy instructional materials
18 and professional development; (~~and~~))

19 (c) Developing essential academic learning requirements for
20 personal finance;

21 (d) Preparing recommendations for the inclusion of financial
22 literacy principles in the Washington assessment of student learning;
23 and

24 (e) Providing a report to the governor, the house and senate
25 financial institutions and education committees of the legislature, the
26 superintendent of public instruction, the state board of education, and
27 education stakeholder groups, on the results of work of the financial
28 literacy public-private partnership. (~~A final~~) An interim report
29 shall be submitted to the same parties by June 30, 2007, with a final
30 report by June 30, 2009.

31 **Sec. 2.** RCW 28A.300.460 and 2004 c 247 s 5 are each amended to
32 read as follows:

33 The task of the financial literacy public-private partnership is to
34 seek out and determine the best methods of equipping students with the
35 knowledge and skills they need, before they become self-supporting, in
36 order for them to make critical decisions regarding their personal
37 finances. The components of personal financial literacy examined shall

1 include, at a minimum, consumer financial education, personal finance,
2 and personal credit. The partnership shall identify the types of
3 outcome measures expected from participating districts and students, in
4 accordance with the definitions and outcomes developed under RCW
5 28A.300.455.

6 NEW SECTION. **Sec. 3.** A new section is added to chapter 28A.230
7 RCW to read as follows:

8 (1) To the extent funds are appropriated or are available for this
9 purpose, the superintendent of public instruction and other members of
10 the partnership created in RCW 28A.300.455 shall make available to
11 school districts the list of identified financial literacy skills and
12 knowledge, instructional materials, assessments, and other relevant
13 information.

14 (2) Each school district is encouraged to provide its students with
15 an opportunity to master the financial literacy skills and knowledge
16 developed under RCW 28A.300.460.

17 (3) For the purposes of RCW 28A.300.455, 28A.300.460, and this
18 section, it is not necessary to evaluate and apply the office of the
19 superintendent of public instruction essential academic learning
20 requirements or to develop grade level expectations.

21 **Sec. 4.** RCW 28A.300.470 and 2004 c 247 s 7 are each amended to
22 read as follows:

23 The financial literacy public-private partnership expires June 30,
24 ((2007)) 2009.

25 NEW SECTION. **Sec. 5.** This act is necessary for the immediate
26 preservation of the public peace, health, or safety, or support of the
27 state government and its existing public institutions, and takes effect
28 immediately.

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